

## THE TORONTO STOCK EXCHANGE

### PARTICIPATING ORGANIZATION AGREEMENT

In consideration of acceptance by the Toronto Stock Exchange, a division of TSX Inc. (the "Exchange") as a participating organization,

Lehman Brothers Canada Inc. (the "Participating Organization") agrees with the Exchange as follows:

1. In this Agreement, capitalized terms have the meanings assigned to such terms in Rule 1-101 of the Exchange.
2. The Participating Organization agrees that it will comply with and be bound by Exchange Requirements that are or may be in force from time to time and of which the Exchange has provided public notice.
3. Without limiting the generality of paragraph 2, the Participating Organization agrees:
  - a) to obtain prior approval of a change in control as required by Exchange Requirements;
  - b) to notify the Exchange prior to changing the recognized Self-Regulatory Organization of which it is a member or ceasing to be a member of a recognized Self-Regulatory Organization;
  - c) to provide, or to provide access to, any information or document that the Exchange requests and to cooperate with any review or investigation by or on behalf of the Exchange;
  - d) to indemnify the Exchange as provided in the Rules; and
  - e) that neither this Agreement nor Participating Organization status is transferrable or assignable by the Participating Organization or its affiliates.
4. The Participating Organization submits to the jurisdiction of the Exchange and agrees that Participating Organization status may be revoked, terminated or suspended at any time in accordance with Exchange Requirements. If such status is revoked or terminated, the Participating Organization agrees to terminate its connection with the Exchange forthwith and to take all steps necessary to dissociate itself from the business and affairs of the Exchange and other Participating Organizations of the Exchange.

5. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein, without regard to conflicts of law rules.
6. The Participating Organization hereby acknowledges that it has expressly required this document and all other documents required or permitted to be given or entered into pursuant hereto to be drawn up in the English language only. Les parties reconnaissent avoir expressement demandé que la présente document ainsi que tout autre document a être ou pouvant être donné ou conclu en vertu des dispositions des présentes, soit rédigé en langue anglaise seulement.

Dated at Toronto this 21 day of March, 2007.

Lehman Brothers Canada, Inc.  
Name of Participating Organization

BY:

  
\_\_\_\_\_  
Signature

Geoffrey Belsher  
Name and title of director, officer or partner

  
\_\_\_\_\_  
Signature

Les Moskalewicz  
Name and title of director, officer or partner

The Exchange hereby accepts \_\_\_\_\_ as  
a Participating Organization.

Dated at Toronto this 21<sup>st</sup> day of August, 2007.

TSX INC.

BY:

  
\_\_\_\_\_  
Signature

President, TSX Markets  
\_\_\_\_\_  
Title